

Sirius Telecom - Mobile innovator

Senegal's rapid recent economic growth has been supported by its burgeoning telecoms sector, which maintained a steady upwards trajectory in 2020. The total number of mobile subscribers rose by 5.7% in the year to March 2020, and companies are investing millions to expand next-generation broadband services. Sirius Telecom stands to benefit.

Led by CEO Hamadou Mbackiou Faye, a legendary politician, religious dignitary, media mogul, and businessman, Sirius Telecom is making major waves in Senegal's telecoms industry. Faye was already famous in the 1990s, having launched Charbons du Sénégal, a well-known charcoal company, after spending years in politics. He went on to become a prominent and successful real estate developer, expanding into media after trips to Europe. His portfolio grew again with the launch of Sirius Telecom, which was granted a mobile virtual network operator (MVNO) license in early 2019.

"We do have a real value proposition to offer our clients. MVNO is the real



Hamadou Mbackiou Faye
CEO - Sirius Telecom

opportunity and it's very strategic, as we need to develop our offer based on the communities. We offer tailor-made services to elderly people, that are different than younger people and other segments. We don't have to reinvent the wheel. It's really about taking good service and pricing it to them," Faye explained.

Sirius' development dates back 10 years, when Faye invested in an assurance company offering services to expatriates.

Clients needed payment solutions, leading him to launch a virtual wallet product, following which he partnered with incumbent operator Sonatel, officially launching MVNO services in September this year. Today Sirius buys data and airtime in bulk, selling it on to a fast-growing subscriber base. The company currently has 100,000 clients, but expects that number to reach between 300,000 and 500,000 in the coming months.

As it looks to further expand operations and capacity, Faye is looking abroad to potential new partners and investors. Senegal's mobile market offers enormous untapped opportunities, he argued:

"The telecom sector is one of the most important in the Senegalese economy. We are looking to expand in the region, but it's going to take a bit of time and we will need partnerships. Partnerships will define our success, and Africa is an emerging continent, so now is the time to invest in it."



Plus qu'une puce !

Sonacos

Senegal's agriculture powerhouse

Senegal's agriculture sector remains an economic mainstay, supported by rapid recent growth in peanut production. Senegal is the world's seventh-largest peanut producer, with the market expected to continue growing on the back of rising demand in China. This means Société nationale de commercialisation des oléagineux du Sénégal (Sonacos), a flagship national oilseed marketing company, is in prime position to capitalize on new growth in peanut production.

2019 was a turnaround year for Sonacos, which is active mainly in the procurement and production of peanuts. Under the leadership of CEO Modou Diagne Fada, the company returned to profitability for the first time in years in 2019, with revenues soaring from €21.4 million to €62.6 million. He explained that Sonacos had oil and seed that had been in its stocks for years, and his first priority after he took charge was to access a network he'd built while servicing as minister of health, ministry of youth, and minister of



Modou Diagne Fada
CEO - Sonacos

environment to bring buyers on board. Government support for the company really helped:

"We had a good campaign this year, but above that President Macky Sall ordered a €30.5 million injection into the agriculture sector. The president also directed a cash injection in Sonacos, and that should motivate investors to see that the sector is moving and soon domestic demand will be

completely met. There is a political will to improve the sector, but of course the private sector must also get involved."

As he looks to 2021 and beyond, Fada said there are opportunities for investment in a fast-growing segment of global agriculture. Sonacos will continue to play an important role in the domestic industry, but Fada has also set his sights on value-added production and new export growth. "Last year we processed 1.4 million tons of seeds. Next year we expect to process 2 million tons of seeds. If our installations can be modernized and updated, which requires investment, partnerships, and strategic investors, we would increase our production and processing consistently, and in turn provide thousands of jobs across the country while offering attractive returns to investors," he concluded.



GETRAN Group Senegal's trusted construction leader

While Europe and North America grapple with crippling pandemic recessions, Senegal's macroeconomic growth is set to continue at a brisk pace in 2020. Fitch Solutions projects GDP growth will hit 3.1% in 2020 and rise again to 5.5% in 2021, a remarkable recovery after a difficult year. Resurging activity will bolster the country's fast-growing construction sector, putting regional leader Générale de travaux publics et de negoce, or GETRAN Group, in the perfect position to capitalize on new opportunities at home and abroad.



Mar Thiam
CEO - GETRAN Group

CEO Mar Thiam is unfazed by the pandemic. A well-known figure in Senegalese business and political circles, he has earned his reputation as a visionary strategist. Thiam argued 2020 marked an important and positive turning point for Senegal:

"It's true that Covid-19 held back our ambitions and our desires to build more and faster, but 2020 also marked 60 years of independence for Senegal. It was a milestone year, marking a certainty that it is truly on its way becoming a diversified, modern economy. From reforms to attract investment in the oil and gas sector to new raw materials processing, we are moving away from being an agricultural economy. Sixty years is the age of wisdom, and Senegal's changing mindset reflects that."

Established in 1998, GETRAN Group has risen to become a leader in Senegal's construction industry, offering services including construction, engineering, building, public works, transportation, and contract negotiations. The group's portfolio includes quarrying firm SAGEC, offering 3000 tons of daily laterite and basalt production capacity, Start Afrique, for earthworks, sanitation, road and transport works, and GETRAN SA for civil engineering. Last but not least, GETRAN Industrie, manufactures and supplies construction materials. It owns and operates 13 concrete plants and seven concrete and prestressed concrete production units. Thiam has also been busily building the group's real estate arm, GETRAN Immo.

But he hasn't limited his activity to the domestic industry - the bulk of GETRAN's business now comes from international operations, and the group is also a regional leader in engineering, construction, and project management. Civil engineering is GETRAN's specialty, and its strong track record of project delivery has enabled the company to expand from its home base in Dakar to neighbors including Côte d'Ivoire, Gambia, Chad, and Congo.

GETRAN has a number of high-profile projects under its belt, including the Elbo building in Brazzaville, Abidjan's Francophone Games Village, the BCEAO headquarters in Guinea Bissau, the Arch of the Fiftieth Anniversary in N'Djamena, and the Dakar's Ministry of Environment building. For Thiam, a flexible, comprehensive approach to new projects and business lines is the secret for success.

"We are not just in construction, but also in development concepts and real estate management. We are involved in mining activities, and other variants related to real estate activities such as architecture and design. We produce and use our own concrete, but also sell, to other builders, our excess concrete production. Our production methods are modern, providing for example robust and lightweight building blocks," he explained.

GETRAN group has remained agile and resilient despite the pandemic, and Thiam is laser-focused on reaching his next milestone: growing group turnover to €500

million annually by 2035 with projects including the Diamniadio Shopping Center, located just outside of Dakar, and a new hotel in Tarn Sarene. As West Africa's economies continue to outpace the rest of the world, a burgeoning middle class, growing housing demand, and the rise of integrated, modern cities will ensure steady long-term growth.

This presents considerable opportunities to potential investors. Thiam is looking for new strategic partners who share his vision of first-class construction both within Senegal and across the wider region, and could help bolster the group's access to financing as it takes on bigger and more ground-breaking projects for all manner of clients.

"At GETRAN we are constantly bidding for both public and private sector tenders to offer our construction services. We are developing new real estate activities through GETRAN Immo, and we are increasingly initiating our own projects. We aim, for example, to develop Senegal's largest commercial center in the coming years. Our 2035 target is very challenging and ambitious, but we are very capable of doing it. The base is set up and we have all the talent to make it happen. The challenge remains to access good financing, but I am confident that as we continue raising our corporate profile, we will attract more and more attention," he concluded.

